

DEPARTMENT OF ACCOUNTING AND GENERAL SERVICES
ANNUAL REPORT ON GOALS, OBJECTIVES AND POLICIES

January 2002

Program ID / Title: AGS-103/Recording and Reporting

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I. Goal

The program goal is the prompt and proper recording of the State's financial transactions. The goal includes the timely processing of documents and issuing of reports, including the publication of the State's Comprehensive Annual Financial Report.

II. Objectives and Policies

- A. #1 - The issuance of the State's Comprehensive Annual Financial Report (CAFR) in conformance with generally accepted accounting principles (GAAP). This also includes the submission of the State's CAFR to the Government Finance Officers Association of the United States and Canada (GFOA) Certificate of Achievement in Excellence in Financial Reporting program.
- B. #2 - Enhancements to the Financial Accounting and Management Information System (FAMIS) data entry and accounting reports.

III. Action Plan with Timetable

- A. Objective/Policy #1 - The issuance of the CAFR in conformance with GAAP.
 - 1. Required Action - Implementation of the Governmental Accounting Standards Board Statement No. 34 (GASB Statement No. 34), which requires new government-wide financial statements on an accrual basis. These statements report the following:

- a. All assets and liabilities, including long-term taxes receivable, infrastructure capital assets, and works of art, long-term bonds payable, and vacation payable.
- b. All revenues and expenses, including general excise taxes and income taxes not yet received, depreciation of capital assets except of land and land improvement, and unused vacation leave.
- c. GASB Statement No. 34 also requires a narrative overview and analysis of the government-wide financial statements, in addition to the previously mandated fund financial statements, and notes to the statements.

2. Past Year Accomplishments

- a. Continued evaluation of GASB Statement No. 34, including attending conferences, meetings with other state agencies, and reading various governmental accounting associations' newsletters and publications.
- b. Began conversion of the FY 2000 CAFR to the GASB Statement No. 34 reporting format.
- c. Changed accounting policies and procedures to meet GASB Statement No. 34 requirements.
- d. Continued review of the impact GASB Statement No. 34 on the existing accounting policies and procedures.

3. One Year

- a. Continue evaluation of GASB Statement No. 34, including meetings with other state agencies.
- b. Complete conversion of the FY 2000 CAFR to the new GASB Statement No. 34 report format.
- c. Finalize any accounting policy and procedure changes needed to implement GASB Statement No. 34.

- d. Prepare FY 2002 CAFR under GASB Statement No. 34.
 - 4. Two Years
 - a. Evaluate any news GASB statements and their impact on the accounting policies and procedures.
 - b. Continue evaluation of the accounting system and preparation of financial statements under the existing GASB statements and any new GASB statements.
 - 5. Five Years
 - a. Evaluate future GASB statements and the impact on the accounting policies and procedures.
 - b. Evaluate current accounting system and preparation of financial statements and make changes as needed by GASB statements.
- B. Objective/Policy #2 - FAMIS enhancement for data entry and accounting reports.
 - 1. Required Action - FAMIS enhancement for data entry and accounting reports require the following:
 - a. Review the current FAMIS data entry and reporting features and their utilization by departments/agencies.
 - b. Identify any current problems/issues and additional requirements through discussions with departments.
 - c. Determine the resources required for the enhancement and compare the resources needed with the resources available.
 - d. If feasible, define, develop and implement the data entry/report enhancement.

2. Past Year Accomplishments

- a. Continued review of the current FAMIS data entry and reporting features and their alternatives.
- b. Continued participation in the statewide information technology project including FAMIS reports and report distribution.
- c. Participated in system requirements and testing of an electronic forms purchase order. This entails entering purchase order information on a personal computer, and results in the printing of the purchase order form and the interface of the purchase order transactions into FAMIS.

3. One Year

- a. Continue review of FAMIS data entry and reporting features and analysis of data entry and report alternatives.
- b. Continue monitoring the statewide information technology project, including FAMIS reports and report distribution.
- c. Continue and complete the testing of the electronic forms purchase order.
- d. Modify FAMIS for Automated Clearing House (ACH) payments.

4. Two Years

- a. Continue review of FAMIS data entry and reporting features and with the feasibility of the alternatives.
- b. Continue monitoring the statewide information technology project.
- c. Evaluate application of the electronic forms purchase order enhancement to other forms.

5. Five Years - Proceed with the development and implementation of the alternative data entry and report features, and continue to monitor the statewide information technology project.

IV. Performance Measures

- A. Customer Satisfaction measure - GFOA's awarding of its Certificate of Achievement in Excellence in Financial Reporting to the State's CAFR and the number of departments utilizing the FAMIS enhancements to enter data and generate reports.
- B. Program Standard measure - The publication within six months after the fiscal year is closed for the CAFR and the prompt processing of the accounting data and reports.
- C. Cost Effectiveness measure - Cost effectiveness is measured by the amount of overtime incurred to complete the CAFR or to process accounting data and reports.